

EXHIBIT 96

**MARVEL
ENTERPRISES, INC.**

ELI BARD
SENIOR LITIGATION ATTORNEY

June 17, 2004

Via Facsimile (818) 783-3825

Arthur Aaronson, Esq.
Aaronson & Aaronson
16133 Ventura Boulevard, Suite 675
Encino, California 91435

Re: Gary Friedrich/Ghost Rider

Dear Mr. Aaronson,

I appreciate your patience in awaiting my response to your client's assertions concerning the ownership of Ghost Rider.

After speaking with you, Marvel undertook a factual investigation concerning the circumstances under which the first issues of the Ghost Rider series, including the feature character, were created. Based upon our investigation, Marvel does not believe that Mr. Friedrich has any rights in the material depicted in the series or in the Ghost Rider character, nor is he entitled to any compensation in connection with the upcoming movie featuring the character.

The intellectual property rights to the first character named Ghost Rider (which was a western-themed character) were acquired by Marvel in the late 1960s. I understand that Mr. Friedrich, who was employed by Marvel, was assigned as the writer of Marvel's series featuring that character for approximately one year.

The modern Ghost Rider character was created in the early 1970s as the result of a collaborative effort by Mr. Friedrich, Roy Thomas, Stan Lee and Mike Ploog. Without going into detail about the creative contributions made by each of these individuals or the circumstances under which the first issues of the series (including the Ghost Rider character) were created, we believe that the first issue of the series in which the feature character was introduced (as well as all future issues of the series) were created as works for hire on behalf of Marvel. These works were created at Marvel's instance and expense, and there was no agreement between Mr. Friedrich and Marvel that Mr. Friedrich would retain ownership of the works. Indeed, the legend on the reverse side of each and every check issued to Mr. Friedrich by Marvel as compensation for his contribution to the series clearly confirmed that the works were created as works for hire. Accordingly, Marvel is the author of those



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works for copyright purposes, and Mr. Friedrich had no interest in the copyrights in and to those works to "grant," and therefore no grant to terminate.

We appreciate that Mr. Friedrich will be disappointed by Marvel's conclusion, but unless your client can provide factual evidence supporting his claim to authorship of the character (which I would be pleased to review), Marvel's position will not change.

Marvel reserves all its rights and remedies.

Very truly yours,



Eli Bard

cc: John Turitzin, Esq.

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